



**Norfolk Pension Fund**

**LOCAL GOVERNMENT PENSION SCHEME**


**Employer's Policy Statement  
Exercise of Discretionary Powers**

As required by Local Government Pension Scheme (LGPS) Regulations 2013 and the LGPS (Administration) Regulations 2008 set out below is the policy statement on Pensions for Watton Town Council.

This policy has been approved by Watton Town Council at its meeting of the 8<sup>th</sup> November 2016.

A copy of this policy is available from Watton Town Council Office and has also been lodged with the Norfolk Pension Fund.

In all references to agreement by Watton Town Council any decisions must be placed before a full meeting of the Council and be subject to an agreed resolution.

<b>Name of Employer</b>	Watton Town Council <hr/> has adopted the policies shown on the following pages
<b>Signed (authorised signatory)</b>	
<b>Name of authorised signatory</b>	BERYL BUNNING.
<b>Date</b>	15. 11. 16

**POLICY STATEMENT**

**COMPULSORY ITEMS:**

<b>Funding of Additional Pension : Regulations 16(2e) 16(4d)</b>
Watton Town Council may fund (either wholly or in part) an active members Additional Pension Contribution (APC) contract. Requests will be assessed on a case by case basis and should be made in writing to the Clerk.
However where an APC is used to cover a period of unpaid leave, Watton Town Council is required to automatically pay 2/3rds of the cost with the member paying the rest, providing the APC request is made within 30 days of the member returning from leave.

<b>Awarding Additional Pension : Regulation 31</b>
Watton Town Council may increase a member's benefits by awarding additional pension up to a maximum of £6,500 (from April 2014) on agreement of the Council. Watton Town Council will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

<b>Flexible Retirement : Regulation 30(6)</b>
Watton Town Council may give consent for a member aged 55 or more who reduces their grade or hours of work (or both) to receive all or part of their benefits immediately, even though they have not left the Councils employment on

agreement of the Council. Watton Town Council will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

If the benefits payable on flexible retirement would normally be reduced for early payment Watton Town Council may agree to waive all or part of the reduction on agreement of Watton Town Council.

Watton Town Council will consider exercising this discretion only in cases where it can see a clear financial or administrative advantage.

#### **Waiving of Actuarial Reduction : Regulation 30(8)**

In circumstances where it can see a clear financial or administrative advantage, Watton Town Council may give consent for a member aged 55 or more who leaves its employ without an entitlement to immediate LGPS benefits to receive them straight away regardless on agreement of Watton Town Council.

If the benefits payable would normally be reduced for early payment, Watton Town Council may agree to waive all or part of the reduction. Any request will be determined on a case by case basis and must be backed by reports from the employee's line manager and also the chairman. In the case of the clerk reports will be required from the chairman and vice-chairman.

#### **Early Payment of Pension : Regulation 30 of the LGPS (Benefits, Membership and Contributions) Regulations 2007 (Two decisions to be made)**

For members who left Watton Town Council before 1 April 2014 and subsequently wish to take their benefits between the ages of 55 and 60, Watton Town Council may consent to immediate payment of Local Government Pension Scheme benefits. If the member's benefits payable would normally be reduced Watton Town Council may agree to waive all or part of the reduction on compassionate grounds.

Any waiver will be determined on a case by case basis.

#### **Admission Policy**

All members of staff of Watton Town Council are eligible for the scheme (providing they meet the scheme regulations).

**You should publish your policy statement.**

**Please also send a copy (on this form or in your own format if preferred) to :  
Norfolk Pension Fund, Lawrence House, St Andrews Hill, NORWICH, NR2 1AD**

**It would be helpful if you would send NPF an electronic copy to :**

**[pensions.systems@norfolk.gov.uk](mailto:pensions.systems@norfolk.gov.uk)**